

A RESOLUTION

BY COUNCILMEMBER CLETA WINSLOW

Cleta Winslow **02-R-1874**

A RESOLUTION AUTHORIZING THE ACCEPTANCE OF A QUIT CLAIM DEED FROM MECHANICSVILLE RENOVATION VENTURE, INC. FOR VARIOUS RESIDENTIAL PROPERTIES IN THE MECHANICSVILLE COMMUNITY KNOWN AS THE MEKENZIE PLACE DEVELOPMENT; TO AUTHORIZE THE ISSUANCE OF A REQUEST FOR PROPOSALS TO DEVELOPERS INTERESTED IN ACQUIRING AND DEVELOPING/ REDEVELOPING SAID PROPERTIES OR IN THE ALTERNATIVE, AUTHORIZING THE MAYOR TO EXECUTE A QUIT CLAIM DEED CONVEYING SAID PROPERTIES TO EITHER THE LAND BANK AUTHORITY, THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, OR TO THE ATLANTA DEVELOPMENT AUTHORITY FOR DEVELOPMENT/REDEVELOPMENT AND/OR RECONVEYANCE TO AN INTERESTED DEVELOPER; TO RESCIND CONFLICTING RESOLUTIONS; AND FOR OTHER PURPOSES.

WHEREAS, by Resolutions 98-R-1893 and 98-R-1899 adopted October 19, 1998 and approved October 27, 1998, the Mayor was authorized to execute a loan agreement in the amount of \$700,000 for the MeKenzie Place development, located in the block bounded by Crumley Street, Glenn Street, Ira Street and Whitehall Terrace; and

WHEREAS, by Resolution 01-R-0424 adopted March 19, 2001 and approved March 27, 2001, the Mayor was authorized to enter into an Amended Loan Agreement with Mechanicsville Renovation Ventures, Inc. for an additional amount of \$270,000 bringing the total amount of the loan agreement to \$970,000 for the acquisition and development/redevelopment of MeKenzie Place, a proposed project consisting of 85 for-sale townhome units affordable to HOME income eligible families; and

SECTION 1: This resolution accepting title to the properties set out in the quit claim deed attached hereto as Exhibit A, shall not become effective until 1) a title search of the properties has been performed to determine the status of title to the properties; 2) a check has been made with respect to the status of the payment of taxes, city sanitary service charges and water bills; and 3) an inspection of the property (i.e. whether any hazardous conditions exist which are likely to cause injury to persons and that the property is fenced and secure) and that the property is free of tenants or any unauthorized persons who may be occupying any of said properties.

SECTION 2: The inspections called for in Section 1 above, when completed, shall be reported to the Office of the Mayor and the City Council Committee of purview prior to the adoption of this Resolution.

SECTION 3: If the conditions set forth in Section 1 above are found to be satisfactory, this Resolution may be forwarded for action by the full Council along with the recommendation of the Committee.

SECTION 4: Should this Resolution be adopted and approved, an amount of liability insurance coverage (as determined by the City's Risk Management Division) shall be placed on the property.

SECTION 5: The appropriate department, bureau or office of the City, is hereby authorized to immediately issue a Request for Proposals to developers interested in acquiring and developing/redeveloping said properties.

SECTION 6: As an alternative to Section 5, above, the Mayor is hereby authorized to execute a quit claim deed conveying said properties to the Land Bank Authority, the

Housing Authority of the City of Atlanta, or to the Atlanta Development Authority for development/redevelopment and/or reconveyance to an interested developer.

SECTION 7: Any conveyance of the subject properties shall be at no less than fair market value and subject to the existing loan balance which, in the discretion of the City, may be restructured or waived.

SECTION 8: All resolutions or parts of resolutions in conflict herewith are hereby rescinded.

QUIT CLAIM DEED

This Indenture made this 23rd day of August, in the year Two Thousand and Two (2002) between Mechanicsville Renovation Venture, Inc., as party of the first part, hereinunder called Grantor, and the City of Atlanta, as party of the second part, hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns for the context requires or permits).

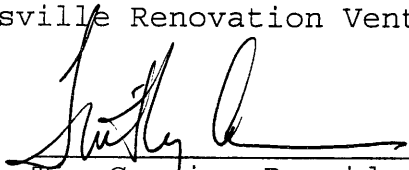
WITNESSETH that: Grantor, for and in consideration of the sum of Ten and No/100s (\$10.00) Dollars and other good and valuable considerations in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto the said Grantee,

All that tract or parcel of land described in Exhibit A attached hereto and made a part hereof,

To have and to hold any and all title, interest and claim of whatsoever kind Grantor has or may have.

IN WITNESS WHEREOF, Grantor has hereunto set Grantor's hand and seal this day and year first above written.


Mechanicsville Renovation Venture, Inc..


Tim Cronic, President (SEAL)

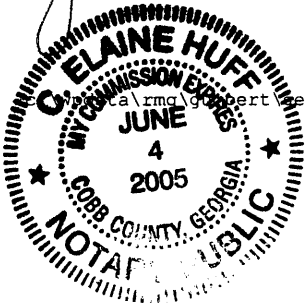
Signed, sealed and delivered
in the presence of :


Witness

Sworn to and subscribed before
me this 23rd day of August,
2002.


Notary Public
My commission expires:

June 4, 2005



EXHIBIT" A "
[Attach Legal Description]

- 1 All that tract or parcel of land lying and being in the City of Atlanta, in Land Lot 85 of the 14th District of Fulton County, Georgia, as per plat of Embry Development Company, Inc. property, by M.A. Freer, Engineer, dated April 22, 1954, and recorded in Plat Book 51, Page 20, Fulton county Records, and more particularly described as follows:

BEGINNING at a point on the Northeastern side of Whitehall Terrace, 94 feet Northwesterly from the Northwestern corner of Whitehall Terrace and Glenn Street; thence Northwesterly along the Northeastern side of Whitehall Terrace, 75 feet to a point, which point is 314 feet Southeasterly from the Southeastern corner of Whitehall Terrace and Crumley Street; thence Easterly, 232.2 feet to an iron pin; thence Southerly 75 feet to an iron pin; thence Westerly 218.8 feet to the Northeastern side of Whitehall Terrace at the point of beginning; being improved property known as 600 Whitehall Terrace, SW., according to the present system of numbering houses in the City of Atlanta.

2. BEGINNING at the point on the south side of Crumley Street, 217 feet west as measured along the south side of Crumley Street; from a point formed by the intersection of the south side of said Crumley Street with the west side of Ira Street; extending thence west as measured along time south side of Crumley Street a distance of 60 feet more or less to a point in the east side of properly now or formerly owned by Donaldson; extending thencesouth as measured along the east side of said Donaldson property a distance of 150 feet to a point in time north side of a 14 foot alley or Ray's Alley; extending thence east as measured along time north side of said alley a distance of 50 feet more or less to a point on the west side of property now or formerly owned by Moore; extending thence north as measured along the west side of Moore property a distance of 150 feet to a point on the south side of Crumley Steet and the point of beginning; and being the same property conveyed in a Warranty Deed recorded at Deed Book 6695, page 139 Fulton County records, and being improved property known as number 390 Crumley Street, according to the present system of numbering houses in Fulton County, Georgia.

3. All that tract or parcel of land lying and being in Land Lot 85 of the 4th District of Fulton County, Georgia, and being more particularly described as follows:

BEGINNING at an iron pin on the west side of Ira Street, fifty four (54) feet north as measured along the west side of Ira Street, from time northwest corner of the intersection of Ira Street amid Glenn Street; thence running north along the west side of Ira Street, fifty four (54) feet to an iron pin; thence west, forming an interior angle of 89 degrees 21 minutes with the west side of Ira Street, one hundred seventeen (117) feet to an iron pin on the west side of Ira Street and the point of beginning, being improved property having a two story apartment building located thereon, known as 603 Ira Street, S.W., story apartment building located thereon, known as 603 Ira Street, S.W., according to the present system of numbering in the City of Atlanta.

4. All that tract or parcel of land lying and being in the City of Atlanta in Land Lot 85 of the 14th District of Fulton County, Georgia, more particularly described as follows:

BEGINNING on the west side of Ira Street at the point 162 feet South of Crumley Street and running thence South along the West side of Ira Street 64 feet; thence West 117 feet; thence North 54 feet; thence East 117 feet to time point of beginning; being improved property known as number 579 Ira Street, S.W., according to the present system of numbering houses in the City of Atlanta, Georgia.

5. All that tract or parcel of land lying and being in Land Lot 86 of the 14th District, Fulton County, Georgia, as shown on plat for John W. LeCraw, Jr. and J. Walter LeCraw by A. S. Giometti & Associates, Inc., dated May 28, 1963, designated as "Vacant" thereon, more particularly described as follows:

BEGINNING at an iron pin of the easterly side of Whitehall Terrace 30 feet south of the southside of Rags Alley, a/k/a Rays Alley, as measured along the easterly side of Whitehall Terrace; running thence south along the easterly side of Whitehall Terrace 37.9 feet to an iron pin on the easterly side of Whitehall Terrace, which iron pin is located 169 feet northerly as measured along the easterly side of Whitehall Terrace from the north side of Glenn Street; thence east at an interior angle of 98 degrees 33 minutes with the last call 155 feet to an iron pin; thence north to an interior angle of 93 degrees 09 minutes 30 seconds with the last call 57.4 feet to an iron pin; thence west 166.8 feet to an iron pin on the easterly side of Whitehall Terrace and the point of beginning; being improved property with a ten unit apartment building thereon known as No. 592 Whitehall Terrace according to the present system of numbering houses in Atlanta, Georgia.

6. All that tract or parcel of land lying and being in Land Lot 85 of the 14th District of Fulton County, Georgia, being Lot 3, according to Plat of the Property of Gilbert X. Cheves, made by H. V. Fitzpatrick, C. E., dated August, 1962, recorded in Plat Book 75, Page 60, Fulton County Records, Being more particularly described as follows:

BEGINNING at an iron pin on the Southeasterly side of Rawson Street 119.8 feet Northeasterly, as measured along the Southeasterly side of Rawson Street from the intersection of the Southeasterly side of Rawson Street and the northeasterly side of Whitehall Terrace, said beginning point being the most northerly corner of Lot 2 of said Plat; thence running northeasterly along the Southeasterly side of Rawson Street, 62 feet to an iron pin; thence southeasterly along a line forming an interior angle of 87 degrees 32 minutes with the Southeasterly side of Rawson Street, 116.2 feet to an iron pin; thence Southerly along a line forming an interior angle of 152 degrees 54 minutes with the preceding course, 31 feet to an iron pin at time Northeast corner of Lot 4 of said Plat; thence Westerly along the line between said Lots 3 and 4, 61 feet to the Southeasterly corner of Lot 2 of said Plat; thence Northwesterly along a portion of the line between Lots 2 and 3, 36.7 feet to a point; thence Northwesterly, but in a more Westerly direction, along a portion of the line between said Lots 2 and 3, said line forming an interior angle of 167 degrees 11 minutes with the preceding course, 79 feet to the most Northerly corner of said Lot 2, the Southeasterly side of Rawson Street, and the point beginning; being improved property known as No. 416 Rawson Street, S. W., according to the present system of numbering houses in the City of Atlanta.

7. All that tract or parcel of land lying and being in the City of Atlanta, in Land Lot 86 of the 14th District of Fulton County, Georgia, being Lot 11 of the Orme Property, and more particularly described as follows:

BEGINNING at the point on the east side of Smith Street 162.5 feet south of Glenn Street, and running thence south along the east side of Smith Street 33 feet; thence east 105 feet to an alley; thence north along the west side of said alley 30.5 feet; thence west 105 feet to the point of beginning, said premises being improved property now known as 636 Smith street, S. W., according to the numbering of houses in time City of Atlanta.

8. All that tract or parcel of Land Lying and being in Land Lot 85 of the 14th District of Fulton County, Georgia, being more particularly described as follows:

BEGINNING at a point on the west side of Ira Street 54 feet south, as measured along the west side of Ira Street, from the southwest corner of Ira Street and Crumley Street; running thence south along the west side of Ira Street 54 feet to a point; thence west 117 feet to a point; thence north 54 feet to a point; thence east 117 feet to the west side of Ira Street and the point of beginning; being improved property known as No. 569 Ira Street, SW., according to the present system of numbering houses in the City of Atlanta.